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Strengthening of the United Nations system: central role of the United Nations system in global governance

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The United Nations in global economic governance

The General Assembly,

Recalling its resolutions 65/94 of 8 December 2010 and 66/256 of 16 March 2012,

Reaffirming its respect for the purposes and principles of the Charter of the United Nations,

Acknowledging the vital importance of an inclusive, transparent and effective multilateral system in order to better address the urgent global challenges of today, recognizing the universality of the United Nations, and reaffirming its commitment to promote and strengthen the effectiveness and efficiency of the United Nations system,

Reaffirming the role and authority of the General Assembly on global matters of concern to the international community, as set out in the Charter,

Acknowledging that the United Nations, particularly the General Assembly, provides a universal and inclusive multilateral forum which confers incomparable value to its discussions and its decisions on global matters of concern to the international community,

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Recalling the United Nations Conference on Sustainable Development and its outcome document, entitled "The future we want",[1] and all major United Nations conferences and summits in the economic, social, environmental and related fields for the promotion of sustainable development and their outcome and follow-up processes, in particular the International Conference on Financing for Development,[2] the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus[3] and the Conference on the World Financial and Economic Crisis and Its Impact on Development,[4]

Recognizing the importance of effective global economic governance in order to achieve the internationally agreed development goals, including the Millennium Development Goals, and reiterating its commitment to strengthen efforts to achieve those goals by 2015,

Recognizing also the need to deal with interconnected socioeconomic challenges, promote sustained, inclusive and equitable growth and sustainable development and strengthen mechanisms that reduce inequalities,

Acknowledging that global economic governance in an increasingly interconnected world is of critical importance for the success of national efforts for achieving sustainable development in all countries, and that, while efforts have been made over the years, there remains the need to continue improving global economic governance and to strengthen the role of the United Nations in this regard,

Recognizing the role of the regional commissions and the regional and subregional development banks in supporting policy dialogue among countries at the regional level on macroeconomic, financial, trade and development issues and the importance of other regional, interregional and subregional initiatives and arrangements, including integration processes, aimed at promoting development and cooperation among their members,

Noting the critical importance of the ongoing efforts of multilateral institutions, particularly those of the United Nations system, to find common solutions to global challenges and the relevance of intergovernmental groupings that make policy recommendations or take policy decisions with global implications, and recognizing the benefits derived from increased interaction with those groupings, with a view to promoting transparency and coherence and strengthening mutual understanding and cooperation in matters of global economic governance,

Welcoming the holding of the informal thematic debate on "The United Nations and global economic governance" organized by the President of the General Assembly on 15 April 2013 and the informal thematic debate on "The United Nations in global economic governance", organized by the President of the Economic and Social Council on 16 May 2013, and noting the views expressed therein by all participants, including the representatives of Member States and other high-level participants,

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[1] Resolution 66/288, annex.

[2] *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

[3] Resolution 63/239, annex.

[4] See resolution 63/303, annex.

1. *Takes note with appreciation* of the report of the Secretary-General on global economic governance and development;[5]

2. *Reiterates* the need for inclusive, transparent and effective multilateral approaches to managing global challenges, and in this regard reaffirms the central role of the United Nations system in ongoing efforts to find common solutions to such challenges;

3. *Recognizes* the important role of the United Nations, including through international conferences and summits, in providing an intergovernmental forum for universal dialogue and consensus on global challenges, with the participation of relevant stakeholders, including from the private sector, civil society and academia;

4. *Reaffirms* the central position of the General Assembly as the chief deliberative, policymaking and representative organ of the United Nations, as well as the role of the Assembly on global matters of concern to the international community, as set out in the Charter of the United Nations;

5. *Also reaffirms* that the Economic and Social Council is a principal body for policy review, policy dialogue and recommendations on issues of economic and social development and for the follow-up to the Millennium Development Goals and a central mechanism for the coordination of the United Nations system by strengthening system-wide coherence and as a principal body in the integrated and coordinated follow-up of the outcomes of all major United Nations conferences and summits in the economic, social, environmental and related fields, and stresses the importance of the substantive discussions of the special high-level meetings of the Economic and Social Council with the World Bank, the International Monetary Fund, the World Trade Organization and the United Nations Conference on Trade and Development and the participation of civil society, the private sector and other relevant stakeholders;

6. *Stresses*, in this context, the positive contribution to more effective global economic governance of the ongoing processes of revitalization of the General Assembly and strengthening of the Economic and Social Council;

7. *Reaffirms* the value of multilateralism to the global trading system and its commitment to achieving a universal, rules-based, open, non-discriminatory and equitable multilateral trading system that contributes to growth, sustainable development and employment generation in all sectors, and emphasize that bilateral and regional trading arrangements should contribute and be complementary to the goals of the multilateral trading system;

8. *Expresses serious concern* at the lack of progress in the Doha Round of World Trade Organization negotiations, reiterates the call for the necessary flexibility and political will in order to break the current impasse in the negotiations, and in this regard calls for a balanced, ambitious, comprehensive and development-oriented outcome of the Doha Development Agenda multilateral trade negotiations, in keeping with the development mandate of the Doha Round Ministerial Declaration,[6] the decision of 1 August 2004 of the General Council of the World

[5] A/67/769.

[6] See A/C.2/56/7, annex.

Trade Organization[7] and the Hong Kong Ministerial Declaration adopted by the World Trade Organization in 2005;[8]

9. *Recognizes* the need to continue to enhance the coherence and consistency of the international monetary, financial and trading systems and the importance of ensuring their openness, fairness and inclusiveness as complements to national development efforts to ensure sustained, inclusive and equitable economic growth and the achievement of the internationally agreed development goals, including the Millennium Development Goals;

10. *Stresses* that the financial and economic crisis has highlighted the need for reform as well as added new impetus to ongoing international discussions on the reform of the international financial system and architecture, encourages, in this regard, continued open, inclusive and transparent dialogue, and notes the important efforts undertaken nationally, regionally and internationally to respond to the challenges posed by the financial and economic crisis;

11. *Reaffirms* the importance of broadening and strengthening the participation of developing countries in international economic decision-making and norm-setting, notes in this regard the important steps taken on the reform of the governance structures, quotas and voting rights of the Bretton Woods institutions, which go in the direction of better reflecting current realities and enhancing the voice, the participation and the voting rights of developing countries, and recognizes the importance of continuing such reform processes in an ambitious and expeditious manner in order to deliver more effective, credible, accountable and legitimate institutions;

12. *Recognizes* the importance and benefit of continuing interaction between the United Nations, in particular the General Assembly and the Economic and Social Council, with international and regional forums, organizations and groups dealing with global matters of concern to the international community, as appropriate, and underlines in this context the importance of flexible and regular interaction between the United Nations and intergovernmental groupings that make policy recommendations or take policy decisions with global implications, including the Group of 20;

13. *Welcomes* the practice of informal engagement between the United Nations and intergovernmental groupings that make policy recommendations or take policy decisions with global implications, including the Group of 20, through informal briefings organized at the initiative of the President of the General Assembly, and in this regard invites the President of the General Assembly to continue this practice by inviting appropriate representatives to an interactive dialogue with the membership of the General Assembly in order to ensure continuity in their engagement, with a view to promoting transparency and coherence as well as strengthening mutual understanding and cooperation in matters of global economic governance;

14. *Recognizes* the importance of the interaction between the Secretary-General and the Member States of the General Assembly regarding the participation of the Secretary-General in summits of intergovernmental groupings that make

[7] World Trade Organization, document WT/L/579.

[8] World Trade Organization, document WT/MIN(05)/DEC.

policy recommendations or take policy decisions with global implications, including the summits of the Group of 20, and invites the President of the General Assembly to continue organizing informal meetings for that purpose;

15. *Reaffirms* the role of the United Nations in the promotion of international cooperation for development, and in this regard recognizes the role of the General Assembly and of the Economic and Social Council;

16. *Recognizes* that, in order to complement national development efforts, there is an urgent need to enhance the coherence, governance and consistency of the international monetary, financial and trading systems, and in this regard underlines the importance of continuing to improve global economic governance and strengthening the United Nations leadership role in promoting development;

17. *Reaffirms* the need to better incorporate regional and subregional organizations and arrangements into the framework of global governance, and to that end recognizes the importance of regional and subregional integration processes for economic governance and development, in pursuit of the purposes and principles of the United Nations, especially as such purposes and principles can effectively be pursued through regional and subregional action;

18. *Recognizes* the importance and benefits of a continuing interaction between the United Nations and regional and subregional organizations and arrangements dealing with global matters of concern to the international community, and encourages the United Nations system, and in particular the regional commissions, to support and cooperate with such regional and subregional processes in their efforts to promote sustainable development;

19. *Decides* to include in the provisional agenda of its seventy-first session, under the item entitled "Strengthening of the United Nations system", the sub-item entitled "Central role of the United Nations system in global governance";

20. *Requests* the Secretary-General to submit to the General Assembly at its seventy-first session a report on the implementation of the present resolution, exploring options and ideas for continuing interaction between the United Nations and intergovernmental groupings, to be prepared in consultation with Member States and relevant organizations of the United Nations system, taking into account the post-2015 development agenda and the follow-up processes to all major United Nations conferences and summits in the economic, social and related fields, as appropriate;

21. *Invites* the President of the General Assembly and the President of the Economic and Social Council to consider jointly organizing informal thematic debates on the subject of the present resolution, inviting the regional commissions, international financial and trade institutions and the Financial Stability Board, as well as representatives of civil society, academia, the private sector and other stakeholders, to contribute to such deliberations, as appropriate.